

efforts to reduce crime and recruit public safety officers.

In addition, the GIVE Act will create 4 new service opportunities including a Clean Energy Corps, an Education Corps, a Healthy Futures Corps, and a Veteran Service Corps. These volunteer opportunities will further improve environmental protection, health-care access, and services for veterans. These new service corps will address critical concerns in low-income communities. I am very happy that Congressman TEAGUE revised the legislation to aid veterans in their pursuit of education and professional opportunities, and help veterans with the claims process, and assist rural, disabled, and unemployed veterans with transportation needs. Moreover, the GIVE Act will recognize colleges and universities that are strongly engaged in service through grants and rewards that will in turn improve educational access in the United States.

I am pleased to see the Retention of my Language from the 110th Congress that gives special consideration to historically black colleges and universities, Hispanic-serving institutions, Tribal universities, and colleges serving predominantly minority populations. So strong are these universities' support of service, that "veritas et beneficium," or "truth and service" in Latin, is inscribed on their insignias.

The GIVE Act will create a Campuses of Service Program that will encourage and assist students in pursuing public service careers. It will also focus on recruiting scientists and engineers to keep America competitive for years to come. The Act will expand the Senior Corps as a way to keep Older Americans including seniors engaged in public service, and will create a Youth Engagement Zone to increase the number of young students in volunteer services.

Moreover, it expands the focus of The National Civilian Community Corps to include disaster relief efforts and infrastructure improvement to allow quicker and more effective responses to disasters like Katrina and like that devastated numerous communities in the United States. Finally, the Give Act will launch a nation-wide Call to Service Campaign that encourages all Americans to engage in national service and to recognize September 11th as a National Day of Service and Remembrance.

I am honored to cosponsor this legislation that will add service before self to America's future leaders. I urge my colleagues to join me in supporting this legislation.

RECOGNIZING THE INAUGURAL
NATURALIZATION CEREMONY OF
THE CITIZENSHIP COUNTS ORGANIZATION

HON. HARRY E. MITCHELL

OF ARIZONA

IN THE HOUSE OF REPRESENTATIVES

Monday, March 23, 2009

Mr. MITCHELL. Madam Speaker, I rise in recognition of the Citizenship Counts organization, whose inaugural naturalization ceremony is being held today to welcome new American citizens. The event's keynote speaker, Gerda Weissmann Klein, is one of very few living survivors of the Holocaust and the founder of Citizenship Counts. She has used her experiences to educate and inspire others in our community and all over the world.

Gerda's story is one of true bravery and heroism. She survived the perils of six concentration camps during the Holocaust and a 350-mile march through Eastern Europe before being liberated by Allied forces. In the many years since, Gerda has dedicated her life to being an advocate for the teaching of tolerance, empowerment, and respect through her extensive work with the Gerda and Kurt Klein Foundation and Citizenship Counts.

The Citizenship Counts organization motivates students through civics education and community service while bolstering pride in their citizenship. Through these programs, Citizenship Counts effectively promotes the ideal of American citizenship as a responsibility, and instills the strong moral values that Gerda has worked so tirelessly to uphold.

Madam Speaker, please join me in recognizing Citizenship Counts, an organization whose efforts have truly strengthened our community.

RECOGNIZING THE CELEBRATION
OF NOWRUZ

HON. HENRY A. WAXMAN

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Monday, March 23, 2009

Mr. WAXMAN. Madam Speaker, I would like to take this opportunity to recognize Nowruz, a traditional Persian holiday taking place this week that celebrates the arrival of spring.

Dating back more than 3,000 years, Nowruz is observed by millions of people of Persian descent in the United States, Iran, Iraq, Central Asia, and many other regions of the world. The two-week holiday symbolizes renewal, health, happiness, and prosperity. The holiday's ecumenical values are celebrated by adherents of many religions including Islam, Judaism, Zoroastrianism, and the Bahai'i faith. It is considered a special time to share with family and friends and honor cultural traditions.

Here in the United States, Nowruz serves to remind us of the many noteworthy and lasting contributions of Iranian-Americans to the social and economic fabric of American society. I am pleased to join Iranian-Americans in my congressional district and others around the country and around the world in honoring this special occasion.

FEDERAL MUNICIPAL BOND MARKETING
SUPPORT AND
SECURITIZATION ACT OF 2009

HON. GERALD E. CONNOLLY

OF VIRGINIA

IN THE HOUSE OF REPRESENTATIVES

Monday, March 23, 2009

Mr. CONNOLLY of Virginia. Madam Speaker, today I introduced the Federal Municipal Bond Marketing Support and Securitization Act of 2009 to address the collateral damage suffered by our state and local governments as a result of the financial crisis. The nation's 55,000 issuers of tax-exempt bonds, including most state and local governments, continue to experience limited access to the capital markets due to the liquidity crisis despite the fact that municipal bonds have always been among the safest investments.

A municipal bond expert recently told me, pointedly, that it is a nightmare out there for those entities attempting to float bonds.

Prior to my election to Congress last November, I spent the last 14 years in local government as a member of the Board of Supervisors of Fairfax County, Virginia, the last five as Chairman. I oversaw a local government with an annual budget of \$4.5 billion and a AAA rating from Wall Street's three main credit rating agencies. I understand state and local governments, and I believe they are the most effective engines for creating jobs on Main Street, whether by building new schools, fire stations and water treatment plants, or repairing our nation's ailing infrastructure and implementing our environmental agenda.

State and local governments issue debt for their myriad projects through the selling of bonds, and the municipal bond market was one of many victims of the financial meltdown last fall. After the fallout, investors and money fled from those bond markets to U.S. Treasury notes as a safe haven. As a result, the nation's 55,000 issuers of tax-exempt bonds, our state and local governments, are experiencing limited access to the capital markets due to the liquidity crisis despite the fact that "munis" are and always have been among the safest of investments.

Further complicating the issue is the fact that the private insurance market has virtually disappeared, eliminating a viable means of credit enhancement, which allows a small town water authority, for example, to attain the same credit-worthiness as a metropolitan transportation authority.

The drying up of bond markets and lack of insurance has created a double-whammy of steep shortfalls and tough financial choices for state and local governments. In light of this fiscal and capital crisis, legislation is needed to direct the Secretary of the Treasury to establish a program to provide direct credit enhancements or insurance for municipal bonds to help our state and local partners move forward on their shovel-ready projects.

House Financial Services Committee Chairman BARNEY FRANK agreed with me during a colloquy on the subject in mid-January in which he called states and municipalities among the most sympathetic victims of the economic turmoil. Since then, I have been consulting with Chairman FRANK, my colleagues, municipal governments and others who are active in the municipal bond market to craft a solution. What I proposed today may not provide the ultimate solution, but it provides a starting point to begin addressing this critical situation.

My legislation directs the Secretary of the Treasury and Federal Reserve Board to work together to strategically intervene in the municipal bond market to restore liquidity and spark local job creation. It gives the Treasury Secretary the authority, either directly or through the Federal Financing Bank, to provide credit enhancements or guarantees or to outright purchase municipal bonds. It calls on the Federal Reserve to exercise its authority to establish a credit facility for the express purpose of assisting our local and state partners. Of course, the method, source, timing and conditions of any new financing arrangement would be subject to Treasury's approval.

The federal government historically has been reluctant to interfere with the municipal markets, but I believe such concerns could be